

Avanse Financial Services Introduces an Enhanced Range of Education Financing Solutions

Designed to Cover Financing Requirements for all Modes of Education Instruction Modules

Mumbai, September XX, 2020: Avanse Financial Services, India's new age, education-focused non-banking financial company (NBFC) has enhanced its education financing solutions to meet the evolving formats of education instruction delivery modules amidst the current pandemic scenario. With tailor-made financing solutions designed to cater to 12,000+ institutes and courses across ~50 countries, Avanse Financial Services aims to support all deserving students to pursue quality education in India and overseas.

Schools, colleges and universities worldwide had to halt campus activities to curtail the spread of the virus. This majorly paved the way for faster innovations in the ecosystem. Advanced methods of learning are now rapidly increasing to continue to impart knowledge to all students. The two formats of instruction delivery modules which are being discussed by educational institutions are – **Hybrid (a mix of online & on-campus sessions) and In-Person Classes**. Avanse Financial Services newly designed product will successfully enable smooth transformation from one learning module to another.

The organization takes a student-centric approach when it comes to evaluating student profiles and designing product solutions.

- Students past academics, entrance test scores, course selection and university/institute ranking are evaluated to analyze their employability potential.
- Under this philosophy and as per the changing market conditions, the organization has enhanced its products and processes to support its customers. For instance, GRE score has always been a vital parameter for evaluating a student. But since many students could not take this examination due to unavoidable circumstances, the organization has eliminated this score parameter and is considering the student's Higher Secondary and Graduation level scores to analyze the profile.
- Another student-friendly feature has been added to the products designed for the USA market as the government is implementing changes in the non-immigrant visa types and educational institutions are shifting to an online module of teaching.
 - The disbursement of the loan amount will be done based on the I-20 provided by the student.
 - Initially, a student could only get the loan amount once he/she had the US visa in hand. This change has been incorporated so that the students can start the online course with the help of the disbursed tuition fee and then shift to any module in the future.
- Similarly, products for all other study abroad destinations (such as Canada, New Zealand, the UK, Australia, Germany, Ireland) and for domestic market have been modified the support the current structure of instruction delivery module.
- Students can start off with the online module and then smoothly transition to in-person sessions as and when the travel restrictions are suspended.
- Along with these features, the service proposition 'speed to market' helps the organization to sanction loan amount within 72 hours of application and its product proposition covers the holistic cost of education. These factors provide the company an edge over its peers.

Amit Gaiinda, CEO, Avanse Financial Services said, “Though the outbreak of the pandemic has disrupted the regular livelihoods and has created never-seen-before situations, yet we should treat this as an opportunity to re-imagine our business processes and sharpen the existing ones to achieve newer heights. We have geared up to deliver the highest quality experience to our customers as usual even during these difficult times. If universities and colleges are opting for online and hybrid modules, we are creating appropriate solutions to suit the need of the hour. Countries such as Canada, Australia, and the UK are commencing to grant student visas. However, it may take some time to resume on-campus classes. Till the time the health concerns of this pandemic is brought under control and travel restrictions are suspended, educational institutions will conduct classes with the help of digital platforms. Keeping this scenario in mind, we have incorporated necessary modifications in our product offerings so that students can take timely decisions in terms of their future.”

Recently, Avanse Financial Services secured ₹250 crores under government initiatives. ₹100 crores have been raised through the Targeted Long Term Repo Operation (TLTRO) window 2.0 by RBI from leading public sector banks and ₹150 crores under the Partial Credit Guarantee (PCG) Scheme. The digitally agile NBFC plans to utilize the capital for growth of the overall education ecosystem. The organization is one of the pioneers to have started funding non-conventional courses along with the large conventional ones. The NBFC funds courses such as STEM programs, MBA programs and also, some of the non-conventional courses like photography, music, aviation, animation that students want to pursue both in India and in international markets.

About Avanse Financial Services:

Avanse Financial Services Limited is a new age, education focused NBFC on a mission to provide seamless and affordable education financing for every deserving Indian Student. The company provides loans across two segments:

- **Education Loan** – Loans designed to cater the entire education lifecycle of student spanning from school to post graduation.
 - Higher Education - Loans for International and Domestic Studies
 - Education Loans for E-Learning
 - School Fee Financing
 - Education Loans for Skill Development Courses

- **Educational Institutional Loans** – Loans for financing working and growth capital needs of educational institutes in India.

For more information, please visit www.avanse.com